

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE WESTERN DISTRICT OF PENNSYLVANIA

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In re:	)	Chapter 11 Case No. 20-10334 TPA
	)	Related to Document No. 425
JOSEPH MARTIN THOMAS,	)	
Debtor.	)	

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In re:	)	Chapter 11 Case No. 21-10118 TPA
	)	Related to Document No. 142
2374 VILLAGE COMMON DRIVE, LLC,	)	
Debtor.	)	

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JOSEPH MARTIN THOMAS, and 2374  
VILLAGE COMMON DRIVE, LLC,  
Movants,

vs.

WELLS FARGO BANK, NATIONAL  
ASSOCIATION; UNITED STATES OF  
AMERICA, SMALL BUSINESS  
ADMINISTRATION; ERIE COUNTY TAX  
CLAIM BUREAU; MILLCREEK TOWNSHIP  
TAX COLLECTOR; UNITED STATES OF  
AMERICA, INTERNAL REVENUE  
SERVICE; COMMONWEALTH OF  
PENNSYLVANIA, DEPARTMENT OF  
REVENUE; TIAA COMMERCIAL  
FINANCE, INC.; NORTHWEST SAVINGS  
BANK, now known as NORTHWEST BANK;  
CORE ERIE MOB, L.P.; and JOSEPH C.  
KRAMER,  
Respondents.

**REPORT OF SALE**

Pursuant to Order of Court dated May 13, 2021 (Joseph Martin Thomas, Document No. 425 and 2374 Village Common Drive LLC, Document No. 142), the real estate located at 2374 Village Common Drive, Erie, Pennsylvania and Lot 15 Village Common Drive, Erie, Pennsylvania was sold on May 28, 2021, to Wells Fargo Bank, N.A.

A copy of the fully-executed HUD-1 Settlement Statement is attached hereto, subject to funding of disbursements by Wells Fargo Bank, N.A. on or before June 11, 2021.

Respectfully submitted,

THE QUINN LAW FIRM

BY: /s/Michael P. Kruszewski  
Michael P. Kruszewski, Esquire  
PA Id. No. 91239  
2222 West Grandview Boulevard  
Erie, Pennsylvania 16506-4508  
Telephone: 814-833-2222  
Facsimile: 814-833-6753  
E-Mail Address: [mkruszewski@quinnfirm.com](mailto:mkruszewski@quinnfirm.com)  
Counsel for Debtors

#1444101



1. ☐ FFA 2. ☒ SFA 3. ☐ CONV. UNINS. 4. ☐ VA 5. ☐ CONV. INS.

6. FILE NUMBER: 210513513 REDUS PROP	7. LOAN NUMBER:
8. MORTGAGE INS CASE NUMBER:	

1.0 3/98 (210513513 REDUS PROPERTLPFD/210513513 REDUS PROP

REDUS Properties, Inc.  
1 Independent Dr., 8th Floor-Suite 810  
Jacksonville, FL 32202

2374 Village Common Drive, LLC  
Joseph Martin Thomas  
2374 Village Common Drive  
Erie, PA 16506

**G. PROPERTY LOCATION:**  
2374 Village Common Drive & Lot 15  
Erie, PA 16506  
Erie County, Pennsylvania

H. SETTLEMENT AGENT: 20-8561160  
Penn Bridge Land Abstract Company

PLACE OF SETTLEMENT  
2222 W. Grandview Blvd.  
Erie, PA 16506

## K. SUMMARY OF SELLER'S TRANSACTION

**400. GROSS AMOUNT DUE TO SELLER:**

401. Contract Sales Price		3,170,000.00
402. Personal Property		
403.		
404. Contract Sale Price - Thomas		200,000.00
405.		
<i>Adjustments For Items Paid By Seller in advance</i>		
406. City/Town Taxes	05/29/21 to 12/31/21	15,160.45
407. County Taxes	05/29/21 to 12/31/21	25,425.96
408. School Taxes	05/29/21 to 06/30/21	9,407.24
409. Twp. Taxes 5/29/21-12/31/21		384.94
410. County Taxes 5/29/21-12/31/21		645.60
411. School Taxes 5/29/21-6/30/21		238.86
412.		
420. GROSS AMOUNT DUE TO SELLER		3,421,263.05

## 500. REDUCTIONS IN AMOUNT DUE TO SELLER:

501. Excess Deposit (See Instructions)	
502. Settlement Charges to Seller (Line 1400)	2,000.00
503. Existing loan(s) taken subject to	
504. Payoff First Mortgage	
505. Payoff Second Mortgage	
506.	
507.	
508.	
509.	
<i>Adjustments For Items Unpaid By Seller</i>	
510. City/Town Taxes to	
511. County Taxes to	
512. School Taxes to	
513.	
514. Redemp. of Collat-Wells Fargo	3,421,263.05
515.	
516.	
517.	
518.	
519.	

## 500 TOTAL REDUCTION AMOUNT PER CELLER

520. TOTAL REDUCTION AMOUNT DUE SELLER	3,423,263.05
<b>600. CASH AT SETTLEMENT TO/FROM SELLER:</b>	
601. Gross Amount Due To Seller (Line 420)	3,421,263.05
602. Less Reductions Due Seller (Line 520)	( 3,423,263.05)
603. CASH ( TO ) ( X FROM ) SELLER	2,000.00

By signing page 2 of this statement, the signatories acknowledge receipt of a completed copy of page 1 of this two page statement.



700. TOTAL COMMISSION Based on Price of Property										Doc 445		Filed 06/02/21		% Entered 17,000.00		Dest Main	
Division of Commission (line 700) as Follows:										Document		Page 4 of 7					
701. \$ 12,000.00 to Coldwell Banker Select Realtors - Thomas																PAID FROM BUYERS	
702. \$ 5,000.00 to Coldwell Banker Select Realtors - LLC																FUNDS AT SETTLEMENT	
703. Commission Paid at Settlement																17,000.00	
704. to																	
800. ITEMS PAYABLE IN CONNECTION WITH LOAN																	
801. Loan Origination Fee % to																	
802. Loan Discount % to																	
803. Appraisal Fee to																	
804. Credit Report to																	
805. Lender's Inspection Fee to																	
806. Mortgage Ins.App. Fee to																	
807. Assumption Fee to																	
808.																	
809.																	
810.																	
811.																	
900. ITEMS REQUIRED BY LENDER TO BE PAID IN ADVANCE																	
901. Interest From to @ \$ /day ( days %)																	
902. MIP Totlins. for Life Of Loan for months to																	
903. Hazard Insurance Premium for years to																	
904.																	
905.																	
1000. RESERVES DEPOSITED WITH LENDER																	
1001. Hazard Insurance months @ \$ per month																	
1002. Mortgage Insurance months @ \$ per month																	
1003. City/Town Taxes months @ \$ per month																	
1004. County Taxes months @ \$ per month																	
1005. School Taxes months @ \$ per month																	
1006. months @ \$ per month																	
1007. months @ \$ per month																	
1008. months @ \$ per month																	
1100. TITLE CHARGES																	
1101. Settlement or Closing Fee to																	
1102. Abstract or Title Search to Penn Bridge Land Abstract Company														1,000.00			
1103. Title Examination to																	
1104. Title Insurance Binder to																	
1105. Document Preparation to																	
1106. Notary Fees to																	
1107. Attorney's Fees to																	
(includes above item numbers: )																	
1108. Title Insurance to Penn Bridge Land & Abstract Agt for Fidelity														12,128.60			
(includes above item numbers: )																	
1109. Lender's Coverage \$																	
1110. Owner's Coverage \$ 3,370,000.00 12,128.60																	
1111.																	
1112.																	
1113.																	
1200. GOVERNMENT RECORDING AND TRANSFER CHARGES																	
1201. Recording Fees: Deed \$ 110.00 ; Mortgage \$ ; Releases \$														110.00			
1202. City/County Tax/ Stamps: Deed 4,000.00 ; Mortgage														2,000.00		2,000.00	
1203. State Tax/ Stamps: Deed 0.00 ; Mortgage																	
1204. Record Deed - Thomas to Erie County Recorder of Deeds														108.00			
1205.																	
1300. ADDITIONAL SETTLEMENT CHARGES																	
1301. Survey to																	
1302. Pest Inspection to																	
1303. Reimb. Lien Tax Certs. to Penn Bridge Land Abstract Company														30.00			
1304. Admin Carve Out Pd By Gtr Erie Sgy Quinn Law Firm, Escrow Agent \$133,000.00 POC																	
1305. See addit'l disb. exhibit to														682,013.44			
1400. TOTAL SETTLEMENT CHARGES (Enter on Lines 103, Section J and 502, Section K)														714,390.04		2,000.00	



**Buyer(s):** REDUS Properties, Inc.  
1 Independent Dr., 8th Floor-Suite 810  
Jacksonville, FL 32202

**Seller(s):** 2374 Village Common Drive, LLC  
2374 Village Common Drive  
Erie, PA 16506  
  
Joseph Martin Thomas

**Settlement Agent:** Penn Bridge Land Abstract Company  
(412)367-0901  
**Place of Settlement:** 2222 W. Grandview Blvd.  
Erie, PA 16506  
**Settlement Date:** May 28, 2021  
**Property Location:** 2374 Village Common Drive & Lot 15  
Erie, PA 16506  
Erie County, Pennsylvania

Additional Disbursements			
Payee/Description	Note/Ref No.	Buyer	Seller
Erie County Tax Claim 2018/2019/2020 Prop Tax - LLC		601,135.82	
Erie County Tax Claim 2020 Property Tax - Thomas		5,024.39	
Quinn Law Firm Newspaper Advertising-LLC		1,392.82	
Quinn Law Firm Legal Journal Advertising-LLC		105.00	
Quinn Law Firm Filing Fee - Motion - LLC		188.00	
Quinn Law Firm Filing Fee - Motion - Thomas		188.00	
Erie Water Works Water/Sewer/Fireline Due - LLC		796.56	
Quinn Law Firm, Escrow Agent Final Water/Sewer/Fireline-LLC		3,000.00	
Quinn Law Firm Tax Lien Cert.		2.00	
Quinn Law Firm Good Standing Cert.		40.00	
Quinn Law Firm 4 Overnight Fees		140.00	
Millcreek Township Tax Collector 2021 Twp/Co Tax @Face-Thomas	On Behalf of Seller	1,733.39	
Millcreek Township Tax Collector 2021 Twp/Co Tax @Face- LLC	On Behalf of Seller	68,267.46	
Total Additional Disbursements shown on Line 1305		\$ 682,013.44	\$ 0.00

Buyer Loan Payoff Details			
Contract Sale Price - Thomas to			
Loan Payoff	As of		
Total Additional Interest	days @	Per Diem	
Total Loan Payoff	200,000.00		
Total		\$ 0.00	\$ 0.00



ACKNOWLEDGMENT OF RECEIPT OF SETTLEMENT STATEMENT

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Joseph Martin Thomas  
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(412)367-0901  
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Erie County, Pennsylvania

I have carefully reviewed the HUD-1 Settlement Statement and to the best of my knowledge and belief, it is a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction. I further certify that I have received a copy of the HUD-1 Settlement Statement.

REDUS Properties, Inc., a Delaware corporation

BY: \_\_\_\_\_  
Jami Bartolucci, Vice President

2374 Village Common Drive, LLC, a Pennsylvania limited liability company

BY: Med in Thomas, Attorney  
Dr. Joseph M. Thomas, M.D.,  
Sole Member/Sole Manager/President

Med in Thomas, Attorney  
Joseph Martin Thomas

To the best of my knowledge, the HUD-1 Settlement Statement is a true and accurate account of the funds which were received and have been or will be disbursed by the undersigned as part of the settlement of this transaction.

\_\_\_\_\_  
Penn Bridge Land Abstract Company  
Settlement Agent

WARNING: It is a crime to knowingly make false statements to the United States on this or any similar form. Penalties upon conviction can include a fine and imprisonment. For details see: Title 18 U.S. Code Section 1001 and Section 1010.

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Joseph Martin Thomas

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(412)367-0901

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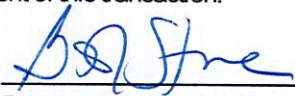
BY:   
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